

**CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE**

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*State Treasurer*

Michael C. Genest, Director  
*Department of Finance*

John Chiang  
*State Controller*

DATE: June 30, 2008

TO: 2008 First Round Applicants

FROM: William J. Pavão, Executive Director

SUBJECT: 2008 First Round Applicants Resubmitting Applications in the Second Funding Round

All first round 2008 applicants that are reapplying in the second round will only need to submit one new, complete application including attachments, along with a \$1,000 application fee paid by cashier's check.

TCAC will accept all time sensitive documents that were submitted in the first round for applications submitted in the second round, except that any site control document (i.e. purchase and sale agreement, lease agreement, etc.) that has expired prior to the July 24, 2008 second round application-filing deadline, must be updated or evidence of any necessary extensions that have been exercised, including evidence of the payment of any extension fees, must be provided.

Please note that the applicable percentages for TCAC underwriting have been updated for the second round (<http://www.treasurer.ca.gov/ctcac/2008/percentages.pdf>) and the TCAC applications has undergone some revisions so make sure you are using the most updated application ([http://www.treasurer.ca.gov/ctcac/2008/application\\_memo.pdf](http://www.treasurer.ca.gov/ctcac/2008/application_memo.pdf)).

Please refer to the memo dated March 19, 2008 for the submittal of the application and applicable application fee (<http://www.treasurer.ca.gov/ctcac/2008/submittals.pdf>).

For further clarification, please call TCAC and ask for a member of the Development staff at (916) 654-6340.